

Chapter 7

Smart Working Strategies Unlocking Innovation and Entrepreneurship With Resilience, Agility, and Dynamic Capabilities

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ABSTRACT

The rise of smart working has revolutionized the way organizations operate, presenting new strategies and courses of action for innovation and entrepreneurial growth. This book chapter proposes research into the strategies and management practices that organizations can employ within the framework of resilience, agility, and dynamic capabilities to unlock and harness innovation capabilities and entrepreneurial opportunities in the context of smart working. By examining the interplay between these concepts, this chapter seeks to uncover practical insights and provide guidance for organizations in maximizing the potential of smart working for innovation and entrepreneurship.

1. INTRODUCTION

Smart working has emerged as a catalyst for fostering innovation and creating entrepreneurial opportunities in organizations. It refers to a flexible work approach

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that leverages technology and enables employees to work remotely, collaborate efficiently, and achieve a better work-life balance (Doherty & Burke, 2019). It involves the use of digital tools, virtual communication platforms, and cloud-based solutions to facilitate seamless collaboration and productivity regardless of physical location. Smart working encompasses various forms such as telecommuting, remote work, and virtual teams, allowing organizations to tap into a global talent pool and embrace diverse perspectives (Albrecht et al., 2019).

Smart working has been recognized as a driver of innovation capabilities within organizations. It provides employees with the flexibility and autonomy to explore new ideas, experiment, and engage in creative problem-solving (Kowalkiewicz et al., 2020). By breaking down geographical barriers and promoting collaboration among remote teams, smart working fosters a culture of innovation and knowledge sharing (Bentley et al., 2019). Moreover, smart working enables organizations to tap into entrepreneurial opportunities by leveraging the skills and expertise of remote workers and facilitating the rapid development and implementation of innovative ideas (Raghupathi et al., 2020).

While smart working offers significant opportunities for innovation and entrepreneurship, it also poses certain challenges. One key challenge is the need for effective communication and collaboration tools to ensure seamless virtual interactions among team members (Arazy et al., 2020). Organizations must invest in reliable technology infrastructure and establish protocols for virtual meetings, project management, and information sharing to overcome these challenges. Additionally, ensuring data security and privacy in a smart working environment is crucial to protect sensitive information (Caniëls & Semeijn, 2020).

To leverage smart working for innovation and entrepreneurial opportunities, organizations should focus on creating a supportive and inclusive culture that encourages creativity, risk-taking, and continuous learning (Huczynski et al., 2021). Providing training and development programs to enhance digital literacy and remote collaboration skills among employees is essential for harnessing the full potential of smart working (Oksanen et al., 2019). Furthermore, organizations should establish clear performance metrics and reward systems that recognize and incentivize innovative and entrepreneurial behaviors in a smart working context (Davenport et al., 2020). This section provides a comprehensive review of the literature on the definition and characteristics of smart working, explores the linkages between smart working, innovation capabilities, and entrepreneurial opportunities, and discusses the key challenges and opportunities in leveraging smart working for innovation and entrepreneurship. the study's "Background and significance of the chapter," "Research objectives and relevance of the topic," and "Overview of the chapter structure" will be described in detail for the target audience.

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